



Order Filed on May 9, 2019  
by Clerk  
U.S. Bankruptcy Court  
District of New Jersey

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY  
**Caption in Compliance with D.N.J. LBR 9004-1(a)**

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In Re:

DIANNA GUADAGNINO

Debtor.

Case No.: 17-12951(CM)

Chapter: 11

Judge: Honorable Christine M. Gravelle

**AMENDED ORDER APPROVING POST PETITION FINANCING**

The relief set forth on the following pages, numbered two (2) through three (3) is  
**ORDERED.**

**DATED: May 9, 2019**

A handwritten signature in cursive script, reading "Christine M. Gravelle".  
\_\_\_\_\_  
Honorable Christine M. Gravelle  
United States Bankruptcy Judge

Debtor: DIANNA GUADAGNINO

Case No: 17-12951 (RG))

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Caption of Order: **AMENDED ORDER APPROVING POST PETITION FINANCING**

**THIS MATTER** having initially come before the court on the application of Dianne Guadagnino, the debtor in the above captioned matter (“Debtor”), through her counsel, Cullen and Dykman LLP, seeking the entry of an Order pursuant to Section 364 of the Bankruptcy Code approving Post-Petition Financing regarding the real property located at 287 Communipaw Avenue, Jersey City, New Jersey (“Communipaw Property”), expunging various judgment liens upon the Communipaw Property, and granting related relief (“Financing Motion”), it appearing that the proposed financing will refinance the existing first mortgage of M&T Bank upon the Communipaw Property, it appearing that the Financing Motion was approved by this Court’s Order dated February 13, 2019, (“Financing Order”), it appearing that Toby Mug Financing, LLC, the Debtor’s lender (“Toby”) has requested an amended Order in order to reflect Court approval of certain terms of the mortgage loan as disclosed in Toby’s financing commitment, dated October 22, 2018 and the amortization schedule annexed thereto (collectively, the “Commitment Letter”), including: (i) an increase in the loan amount by approximately \$40,000.00; (ii) approval of Toby’s receipt of 5.5 points annually, as reflected in the Commitment Letter; (iii) approval of the required minimum monthly payments of \$1,000.00, and (iv) the addition to the principal balance of the mortgage loan of the interest and points in excess of the minimum monthly interest only payments, and the accrual to the loan balance of any required points not actually paid by the Debtor prior to maturity of the loan as reflected in the amortization schedule annexed to the Financing Commitment and annexed hereto as Exhibit “A” (“Negative Amortization”), and (v) Negative Amortization arising from the above terms of the loan; and good and sufficient cause appearing for the entry of this order, it is hereby

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**ORDERED**, the Debtor is authorized pursuant to Sections 364(c) of the Bankruptcy Code to obtain financing from Toby in the increased amount of up to \$490,000.00 for purposes of satisfying M&T Bank's first mortgage upon the Communipaw Property, and satisfying miscellaneous costs and counsel fees associated therewith; and it is further

**ORDERED** that Toby's foregoing financing shall provide for: (i) assessment of a charge of 5.5 points at the inception of the financing and annually throughout the term of the loan; (ii) minimum monthly payments of \$1,000.00, and (iii) the addition to the principal balance of the mortgage loan of the interest and points in excess of the monthly, minimum interest only payments pursuant to the annexed amortization schedule, and (iv) the maximum possible principal balance of the mortgage loan as a result of the Negative Amortization arising therefrom in the amount of \$640,943.94 as reflected upon the amortization schedule annexed hereto as Exhibit "A", and it is further

**ORDERED**, the Debtor is granted an additional twenty (20) days from the date hereof to close upon Toby's financing and fully satisfy M&T's mortgage upon the Communipaw Property, and it is further

**ORDERED**, if the Debtor does not fully satisfy M&T's mortgage within twenty (20) days of the entry hereof, M&T may submit a certification of default to the Court, on notice to the Debtor, with a proposed form of order granting M&T relief from the automatic stay, and it is further

**ORDERED** that all other provisions of the Financing Order will remain in effect except to the extent same are directly contradicted by the terms hereof, and it is further

**ORDERED**, that the Debtor will serve a copy of this Order by regular mail within five (5) days upon the United States Trustee, M&T Bank, Dianne Clemente, the City of Jersey City, Jai

Debtor: DIANNA GUADAGNINO

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Bajrangi Invest, LLC , Vivian Martinez, the New Jersey Division of Motor Vehicles, the New Jersey Division of Taxation, and all parties that have filed a notice of appearance in this matter.

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# **EXHIBIT A**

| 2019 - 2022 Loan : 287 Communipaw Ave, Jersey City |              |                   |                              |                 |                                |                |                    |                     |             |                                                |      |
|----------------------------------------------------|--------------|-------------------|------------------------------|-----------------|--------------------------------|----------------|--------------------|---------------------|-------------|------------------------------------------------|------|
| DATE                                               | PAYMENT DATE | BEGINNING BALANCE | PRINCIPAL & INTEREST PAYMENT | INTEREST CHARGE | (365 Day Basis) (if after 10M) |                | 10% LATE PENALTIES | Default Rate of 18% |             | Per annum Int. Avg Outstanding Monthly Balance | YEAR |
|                                                    |              |                   |                              |                 | PRINCIPAL                      | REPAY          |                    | ENDING BALANCE      | & PENALTIES |                                                |      |
| 4/15/2019                                          |              |                   |                              |                 |                                |                |                    |                     |             |                                                |      |
| EST CLOSING DATE                                   |              | \$0.00            | (\$460,000.00)               | \$25,300.00     |                                | (\$485,300.00) |                    | \$485,300.00        |             |                                                |      |
| 05/01/19                                           |              | \$485,300.00      | \$1,000.00                   | \$3,235.33      |                                | (\$2,235.33)   |                    | \$485,300.00        |             |                                                |      |
| 06/01/19                                           |              | \$485,300.00      | \$1,000.00                   | \$3,250.24      |                                | (\$2,250.24)   |                    | \$487,535.33        |             |                                                |      |
| 07/01/19                                           |              | \$487,535.33      | \$1,000.00                   | \$3,265.24      |                                | (\$2,265.24)   |                    | \$489,785.57        |             |                                                |      |
| 08/01/19                                           |              | \$489,785.57      | \$1,000.00                   | \$3,280.34      |                                | (\$2,280.34)   |                    | \$492,050.81        |             |                                                |      |
| 09/01/19                                           |              | \$492,050.81      | \$1,000.00                   | \$3,295.54      |                                | (\$2,295.54)   |                    | \$494,331.14        |             |                                                |      |
| 10/01/19                                           |              | \$494,331.14      | \$1,000.00                   | \$3,310.84      |                                | (\$2,310.84)   |                    | \$496,626.69        |             |                                                |      |
| 11/01/19                                           |              | \$496,626.69      | \$1,000.00                   | \$3,326.25      |                                | (\$2,326.25)   |                    | \$501,263.78        |             |                                                | 2019 |
| 12/01/19                                           |              | \$501,263.78      | \$1,000.00                   | \$3,341.76      |                                | (\$2,341.76)   |                    | \$505,962.91        |             |                                                |      |
| 01/01/20                                           |              | \$505,962.91      | \$1,000.00                   | \$3,357.37      |                                | (\$2,357.37)   |                    | \$508,336.00        |             |                                                |      |
| 02/01/20                                           |              | \$508,336.00      | \$1,000.00                   | \$3,388.91      |                                | (\$2,388.91)   |                    | \$510,724.90        |             |                                                |      |
| 03/01/20                                           |              | \$510,724.90      | \$1,000.00                   | \$3,504.71      |                                | (\$2,504.71)   |                    | \$514,319.48        |             |                                                |      |
| 04/15/20                                           |              | \$514,319.48      | \$1,000.00                   | \$3,608.80      |                                | (\$2,608.80)   |                    | \$517,928.28        |             |                                                |      |
| 05/01/20                                           |              | \$517,928.28      | \$1,000.00                   | \$3,626.19      |                                | (\$2,626.19)   |                    | \$521,554.46        |             |                                                |      |
| 06/01/20                                           |              | \$521,554.46      | \$1,000.00                   | \$3,643.70      |                                | (\$2,643.70)   |                    | \$525,198.16        |             |                                                |      |
| 07/01/20                                           |              | \$525,198.16      | \$1,000.00                   | \$3,661.32      |                                | (\$2,661.32)   |                    | \$528,859.48        |             |                                                |      |
| 08/01/20                                           |              | \$528,859.48      | \$1,000.00                   | \$3,679.06      |                                | (\$2,679.06)   |                    | \$532,538.55        |             |                                                |      |
| 09/01/20                                           |              | \$532,538.55      | \$1,000.00                   | \$3,696.92      |                                | (\$2,696.92)   |                    | \$536,235.47        |             |                                                |      |
| 10/01/20                                           |              | \$536,235.47      | \$1,000.00                   | \$3,714.90      |                                | (\$2,714.90)   |                    | \$539,950.37        |             |                                                | 2020 |
| 11/01/20                                           |              | \$539,950.37      | \$1,000.00                   | \$3,733.00      |                                | (\$2,733.00)   |                    | \$543,683.37        |             |                                                |      |
| 12/01/20                                           |              | \$543,683.37      | \$1,000.00                   | \$3,751.22      |                                | (\$2,751.22)   |                    | \$547,434.60        |             |                                                |      |
| 01/01/21                                           |              | \$547,434.60      | \$1,000.00                   | \$3,769.56      |                                | (\$2,769.56)   |                    | \$551,204.16        |             |                                                |      |
| 02/01/21                                           |              | \$551,204.16      | \$1,000.00                   | \$3,788.03      |                                | (\$2,788.03)   |                    | \$554,992.19        |             |                                                |      |
| 03/01/21                                           |              | \$554,992.19      | \$1,000.00                   | \$3,918.28      |                                | (\$2,918.28)   |                    | \$558,910.47        |             |                                                |      |
| 04/15/21                                           |              | \$558,910.47      | \$1,000.00                   | \$4,035.43      |                                | (\$3,035.43)   |                    | \$562,945.90        |             |                                                |      |
| 05/01/21                                           |              | \$562,945.90      | \$1,000.00                   | \$4,055.67      |                                | (\$3,055.67)   |                    | \$566,991.57        |             |                                                |      |
| 06/01/21                                           |              | \$566,991.57      | \$1,000.00                   | \$4,076.04      |                                | (\$3,076.04)   |                    | \$571,047.61        |             |                                                |      |
| 07/01/21                                           |              | \$571,047.61      | \$1,000.00                   | \$4,096.55      |                                | (\$3,096.55)   |                    | \$575,114.16        |             |                                                |      |
| 08/01/21                                           |              | \$575,114.16      | \$1,000.00                   | \$4,117.19      |                                | (\$3,117.19)   |                    | \$579,191.35        |             |                                                |      |
| 09/01/21                                           |              | \$579,191.35      | \$1,000.00                   | \$4,137.97      |                                | (\$3,137.97)   |                    | \$583,279.32        |             |                                                |      |
| 10/01/21                                           |              | \$583,279.32      | \$1,000.00                   | \$4,158.89      |                                | (\$3,158.89)   |                    | \$587,378.21        |             |                                                |      |
| 11/01/21                                           |              | \$587,378.21      | \$1,000.00                   | \$4,179.95      |                                | (\$3,179.95)   |                    | \$591,488.16        |             |                                                |      |
| 12/01/21                                           |              | \$591,488.16      | \$1,000.00                   | \$4,201.15      |                                | (\$3,201.15)   |                    | \$595,609.31        |             |                                                | 2021 |
| 01/01/22                                           |              | \$595,609.31      | \$1,000.00                   | \$4,222.49      |                                | (\$3,222.49)   |                    | \$600,731.80        |             |                                                |      |
| 02/01/22                                           |              | \$600,731.80      | \$1,000.00                   | \$4,243.98      |                                | (\$3,243.98)   |                    | \$605,865.78        |             |                                                |      |
| 03/01/22                                           |              | \$605,865.78      | \$1,000.00                   | \$2,103.58      |                                | (\$1,103.58)   |                    | \$603,762.20        |             |                                                |      |
| 04/15/22                                           |              | \$603,762.20      | \$1,000.00                   |                 |                                |                |                    | \$601,658.62        |             |                                                | 2022 |

13.5% Loan with monthly payments of \$1,000.

5.5% points upfront each year then 8% per annum monthly interest.

3 Year Note with no prepayment penalty after Year 1; 5% in Year 1.

Balloon payment upon maturity

Comments:

5.5% Points upfront then 8% per annum to accrue to note  
\$1,595.51 Paid at closing (15 days of per diem interest) Estimated assuming  
4/15 closing date

5.5% upfront points at renewal for another year.

Interest payment is calculated on April's average outstanding balance

Includes 5.5% upfront points at renewal for another year.

Interest payment is calculated on April's average outstanding balance